



# Financial Wellness

## Money on your mind? We can help!

To schedule a **FREE, confidential** one-on-one coaching session or a presentation for your class or organization, please email us to the [Financial Wellness email](mailto:green2gold@csus.edu) [green2gold@csus.edu](mailto:green2gold@csus.edu).

Log onto iGrad (a personal finance platform) with your Saclink account and attend one of our free campus-wide workshops. We've got the tools to empower you with the financial knowledge to ensure your success now and after graduation.

[iGrad Log in portal](https://www.igrad.com/SingleSignOn/2/csus) <https://www.igrad.com/SingleSignOn/2/csus>

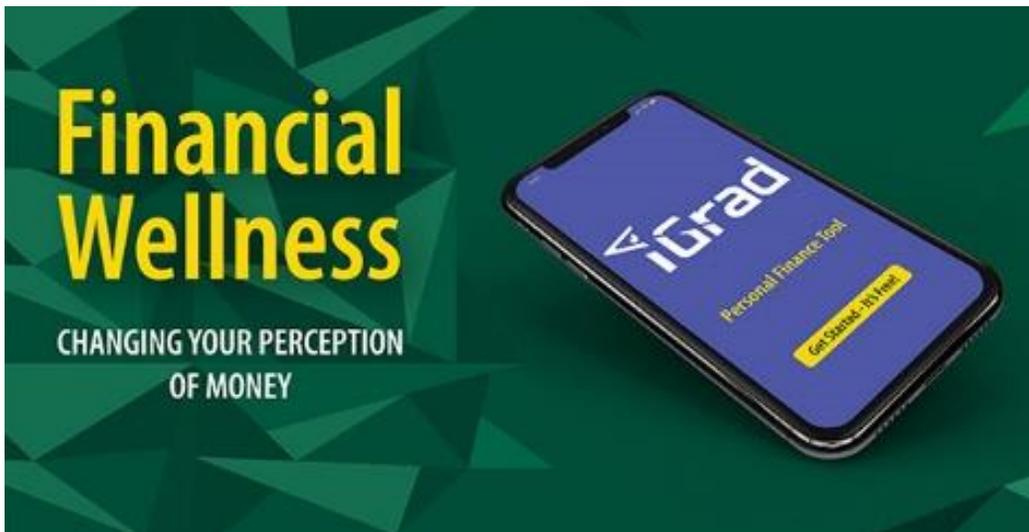


Figure 1 <https://www.igrad.com/SingleSignOn/2/csus>

## Financial Wellness Topics

*Click on one of the topics below to go that section*

[Budget](#)

[Paying for College](#)

[Credit](#)

[Savings](#)

[Healthy Habits](#)

[Wellness Wallet](#)

## Budgeting 101 [\(go back to the top\)](#)

Ever worry about rent money? Or if you'll have enough cash to last you until the end of the month? Got your financial aid refund and find that you're still short on cash? Don't know where your paycheck went? If you've answered yes to any of these questions, you need a budget to get you back on track!

Creating a budget will help you to identify wasteful spending, get in the habit of saving and enable you to achieve your financial goals. Let's start making your money work for you!

### What is a Budget?

A budget is a plan of how you are going to spend your money. Once you understand how money flows in and out of your life, you can better see what changes you may need to make in order to reach your financial goals. "A budget is telling your money where to go instead of wondering where it went." Dave Ramsey

### Why do I Need a Budget?

Most of us know how much money we have, but few of us know exactly where we spend our money. To find out you need to track your income and expenses. Be honest with yourself, even the smallest of expenses can cause you to blow your budget. Getting a \$4 coffee 4 times a week will cost you approximately \$64 a month or \$832 a year!

### Creating a Budget

#### 1. Determine your financial goals.

Financial goals vary from person to person. Your goal may be to have enough money to pay for a new laptop by the next school year. Your friend's goal may be to take a trip during spring break. Regardless of your specific goal, it requires clearly defined parameters. One method of ensuring you stay on track is to use the S.M.A.R.T. method to make your goal a reality. See an example of a S.M.A.R.T. goal below:

S. Specific: Purchase a new laptop

M. Measurable: Have \$900 (the cost of the laptop)

A. Achievable: Save \$75 a month

R. Relevant: You are motivated because you need a reliable laptop for school

T. Time-based: Reach your goal in 12 months

## 2. Where does your money come from?

- Grants
- Federal Student Loans
- Scholarships
- Gifts
- Parents
- Savings
- Income from a job
- Private Loans

## 3. Where does your money go?

A budget will have two types of expenses, needs and wants. Needs are what you need to survive, such as housing and food. Wants are expenses that help you to live more comfortably. Needs and wants won't be the same for everybody and aren't always clearly defined. Food is a need, but the type of food you purchase can turn into a want. Some things you need and some things you just want. Budgeting correctly will enable you to spend your money on both.

After budgeting for necessities, pay yourself first and watch your savings grow!

### Choose Your Budgeting Method

There are various budgeting methods. Choose the one that works best for you.

- Track all your expenses by using a debit card FOR EVERY SINGLE purchase. Your bank or credit union will have all the expenses documented for the previous month. Looking at past spending habits can help you determine where you want to allocate funds going forward.
- Track your income and expenses on an Excel spreadsheet or in a spending journal. Divide the page into three columns: "Description of Income and Expenses", "Target Amount" and "Actual Amount". If you can't jot down each expense as you go, keep an envelope handy to store receipts until you're able to record your expenses.
- Envelope method – Allocate an amount for each expense category and put cash in a corresponding labeled envelope. Once the envelope is empty you can't spend from that category until you are able to replenish the funds in the envelope.
- A budgeting app - [Mint](#) – free (iOS, Android)
- A [student budget calculator](https://www.bankrate.com/calculators/smart-spending/college-student-budget-calculator.aspx) <https://www.bankrate.com/calculators/smart-spending/college-student-budget-calculator.aspx>
- [Bankrate.com](https://www.bankrate.com/) <https://www.bankrate.com/>

Expect the unexpected. Don't forget to budget for unforeseen expenses!

### **Compare and Adjust**

There is no sense in creating and trying to stick to an unrealistic budget. It is important to realize that a budget is not meant to restrict your expenses so that you can't have fun. It's simply a way to see where you spend your money and ensure that you are spending it on expenses that are important to you. So go easy on yourself. Don't be afraid to move things around, and trim spending in areas that aren't as important to you, to make room for expenses that matter.

Analyzing your budget and modifying your spending habits will enable you to live within your means, and reach your financial goals, benefiting you while you are in college and beyond!

### **Stretching your Financial Aid \$\$**

You may receive the bulk of your income from financial aid. You know how much money you receive and when, but making your financial aid refund last through the end of the semester requires some planning. Taking that lump sum and dividing it by the number of months it needs to last, will provide you with your monthly income from financial aid.

If your financial aid refund is \$2,000 and you need it to last from September until the end of January, when you receive your next disbursement, you have a budget of \$400 per month.

### **$\$2,000 \div 5 = \$400$ per month**

Determining your income on a month-to-month basis will help stretch your financial aid, ensuring you have enough money to cover all your expenses for the entire semester.

Things to consider:

- How many "rents" do you have to pay with your financial aid refund?
- What are your monthly utility costs?
- What are your monthly food costs?
- What is your monthly transportation costs?

## Sacramento Steals and Deals

Local fun on a budget!

- [Sac State OneCard Discounts](https://www.csus.edu/administration-business-affairs/onecard) - <https://www.csus.edu/administration-business-affairs/onecard>
- [Associated Students Inc.](http://www.asi.csus.edu/services/student-shop/products/) <http://www.asi.csus.edu/services/student-shop/products/> - Movie Discounts \$8.75 with OneCard
- [Unique Programs](https://theuniversityunion.com/unique) <https://theuniversityunion.com/unique> - Free events with your OneCard
- [Second Saturday Art Walk](http://www.2ndsaturdaysacramento.com/) <http://www.2ndsaturdaysacramento.com/> – Free, Sacramento art galleries invite guests to view works by local artists
- [American River Bike Trail](http://www.americanriverbiketrail.com/) <http://www.americanriverbiketrail.com/> – Free, 32-mile bike trail from Downtown Sacramento to Folsom
- [Folsom Lake](#) – 75 miles of shoreline, some areas require a small donation. Check website for details.
- [The State Capitol Building and Capitol Park](https://www.parks.ca.gov/?page_id=495) [https://www.parks.ca.gov/?page\\_id=495](https://www.parks.ca.gov/?page_id=495) - Free admission. Check website for hours.
- [Effie Yeaw Nature Center](https://www.sacnaturecenter.net/) <https://www.sacnaturecenter.net/> – Free 100-acre nature preserve along the American River Parkway
- [JellyBelly Factory Tour](https://www.jellybelly.com/california-factory-tours) <https://www.jellybelly.com/california-factory-tours> – 45-minutes from Sacramento

## Tips and Tool

- [11 Basic Financial Tips for College Students](http://collegeparents.org/2011/03/21/11-basic-financial-tips-college-students/) <http://collegeparents.org/2011/03/21/11-basic-financial-tips-college-students/>
- [31 Money Saving Tricks for Students](https://www.fastweb.com/personal-finance/articles/the-31-money-saving-tricks-for-students) <https://www.fastweb.com/personal-finance/articles/the-31-money-saving-tricks-for-students>
- [Starter Percentages for your Budget](https://www.everydollar.com/blog/budget-percentages) <https://www.everydollar.com/blog/budget-percentages>
- [Ideal Financial Pie Chart](https://www.mydollarplan.com/financial-pie-chart/) <https://www.mydollarplan.com/financial-pie-chart/>
- [Budgeting in 5 Easy Steps \(video\)](https://www.youtube.com/watch?v=GWrtD0ZVPtI) <https://www.youtube.com/watch?v=GWrtD0ZVPtI>
- [Budgeting 101 \(video\)](https://www.youtube.com/watch?v=6lb-bdKo5cE#action=share) <https://www.youtube.com/watch?v=6lb-bdKo5cE#action=share>
- [10 Filing and Cheap Pantry Staples to Keep your Budget in Check \(video\)](https://www.youtube.com/watch?time_continue=6&v=6FnXggJb4PE) [https://www.youtube.com/watch?time\\_continue=6&v=6FnXggJb4PE](https://www.youtube.com/watch?time_continue=6&v=6FnXggJb4PE)

## Paying for College [\(go back to the top\)](#)

Do you find the thought of paying for college overwhelming? Does navigating the financial aid process seem daunting to you? You're not alone! This section will provide you with tips on maximizing your college dollars and demystify the financial aid process, so you can get more bang for your buck!

### Apply for Financial Aid – EVERY YEAR

Financial Aid is designed to help students and families fund a college education. While it may not cover all costs, financial aid can drastically reduce out-of-pocket educational expenses. Students may qualify for grants, work-study, and student loans.

To apply for federal and state aid you need to file a [Free Application for Federal Student Aid \(FAFSA\)](#) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Every. Year. Undocumented students in California may apply for state aid by filing the [California Dream Act Application \(CADAA\)](#) at [www.caldreamact.org](http://www.caldreamact.org). Every. Year.

### Sac State School Code: 001150

The FAFSA and CADAA applications are available October 1st, for the following academic year, and since the 2018-2019 applications require 2016 income information, there is no reason not to do it right now!

### Scholarships for Everyone

Scholarships aren't just for the star athletes and valedictorians! There are scholarship opportunities for everyone. But, you can't get a scholarship, if you don't apply!

Apply for [Sac State institutional scholarships](#) [csus.academicworks.com](http://csus.academicworks.com). Be sure to check out other scholarship databases like [FastWeb](#) <https://www.fastweb.com/>, [Scholly](#) <https://myscholly.com/>, and [Unigo](#) <https://www.unigo.com/> for additional scholarships!

Search for opportunities based on your interests, heritage, or unique characteristics! Need a break from the boring, typical scholarship applications? Check out these [Weird Scholarships](#) <https://www.unigo.com/> from Unigo!

**Bonus Tip:** You should never pay to apply for financial aid or scholarships. If you come across an opportunity that asks for a credit card number or payment, get out quick! It's probably a scam.

## Decoding Financial Aid

Financial aid is confusing! Grants, scholarships, federal loans, private loans, oh my! Use the guide below to help decode your financial aid award:

- **Grants** – Grants = Free Money, as long as you do your part. Stay enrolled and pass your classes.
- **Scholarships**-are applied for separately from a FAFSA or CADAA. A scholarship may require you to submit additional information such as transcripts or an essay. The scholarship donor determines the criteria required to earn their scholarship. Scholarship funds are free money and do not need to be repaid.
- **Direct Subsidized and Unsubsidized Loans\***- Direct loans are low fixed-interest rate student loans, funded by the federal government. These loans are not credit based and do not require you to begin repayment while you are still in school, as long as you are attending at least halftime.
  - **Subsidized Loans** are awarded to students with financial need. Interest begins to accrue six months after graduation, or if your enrollment drops below half-time status. Check out the next section to see why Subsidized Loans are super!
  - **Unsubsidized Loans** are awarded based on the cost of attendance and other aid received. Interest begins to accrue immediately and throughout the life of the loan.
- **Direct PLUS Loans\*** – PLUS loans are credit-based federal loans for parents of dependent undergraduate students and for students seeking a graduate or professional degree. To qualify you must not have an adverse credit history.

Although PLUS loans may be listed on your Student Center, To Do List as an option, this is the one item on your To Do List that you are not required to do. Only complete the PLUS Loan Request form if you intend to borrow a PLUS loan.

The interest rate on PLUS loans is higher than Subsidized and Unsubsidized loans.

- **Federal Work Study (FWS)** FWS provides part-time employment, both on and off campus. FWS Students are eligible to work up to 20 hours per week and receive a monthly paycheck. Check out Sac State's [Career Center for work-study opportunities](https://www.csus.edu/student-life/career-center/) <https://www.csus.edu/student-life/career-center/>.
- **Private Loans\*** are typically funded by banks or credit unions. Interest rates on private loans may be variable and fluctuate significantly based on the applicant's credit history. Students without a credit history or poor credit will borrow at a higher interest rate. Taking out a private loan is almost always

more expensive than borrowing a federal student loan. Some banks charge as much as 18% interest! And....interest begins to accrue while you are still in school!

\* Loans must be repaid even if you don't finish the semester or your academic program.

### **Subsidized Loan = Super Loan**

Now that you have a quick guide to the different types of aid, there is still a little more you need to know. While Subsidized and Unsubsidized loans sound similar, if offered both, the **subsidized** loan is actually more beneficial for you to borrow. It is a “**S**uper Loan”. Really! (Hint- easy to remember since both super and subsidized start with an “**S**”).

Why is the Subsidized Loan a super loan? The government pays your interest while you are in school. You are not responsible for any interest until 6 months after you graduate or drop below part-time status. You get to borrow money for free, while you are in school!

### **Fuel for \$chool**

Check your meter... your Financial Aid meter, to make sure you have enough financial aid to last until your expected graduation date. You can access your Financial Aid Meter through your Student Center, under the Finances section. Once your financial aid application has been processed, the meter will display information about the aid you have received and will project your remaining aid eligibility.

Graduating on time = paying less for your education! To help you reach your graduation goal, map out your schedule with a semester-by-semester roadmap, utilizing the Smart Planner tool, part of the Keys to Degree Toolbox, on your Student Center. Visit your [My Sac State](https://my.sacstate.edu) <https://sacauth.csus.edu/csus.cas/login?service=https://my.csus.edu/uPortal/Login%3FrefUrl%3D%2FuPortal%2Ff%2Fhome-tab%2Fnormal%2Frender.uP> to get started.

### **Budget, budget, budget!**

Earning a college education increases your career options, potential income, and quality of life. However, the last thing you need is a hefty student loan payment after graduation. Borrow less by budgeting and saving while in school. Your small sacrifices will pay off in the long run!

Build a budget using a smartphone app like [Mint](https://www.mint.com/) <https://www.mint.com/>. For bonus tips on saving money as a college student, check out our money saving links, under Tips and Tools.

**Smart Borrowing**

Now that you’ve completed a budget for the academic year (you have, right???), you are aware of the amount of aid you need to accept to cover the balance of your educational expenses. If offered grants and loans, accept all grants (free money) first, then the Subsidized and Unsubsidized loans, in that order.

When you accept a Subsidized or Unsubsidized Loan a box will appear next to the amount offered. This enables you to input a lesser amount than the amount offered. **Since loans must be repaid, borrow only what you need!** It is the best way to end up in the least amount of debt possible.

Worried that you may not have borrowed quite enough? No problem! Just go to Sac State’s Financial Aid and Scholarships page and complete a Change in Aid form to get additional funds.

You can borrow up to the balance of your award for the academic year. But, remember to be a smart borrower and don’t borrow more than you need!

**It’s Okay to be a Broke Student**

It's better to be a broke student than a broke college graduate. Loan payments can add up fast, especially if you plan to go on for a graduate or professional degree! Check out the chart below to see the difference in loan payments for an undergrad who just borrowed what she needed and one who has maxed out all loans!

Type	Smart Borrower	Maxed Out
<b>Loan Amount:</b>	\$15,000	\$57,500
<b>Interest Rate:</b>	4.45%	4.45%
<b>Total Interest:</b>	\$3,611.45	\$13,844.19
<b>Loan Term:</b>	10 years	10 years
<b>Monthly Payments:</b>	<b>\$155.10</b>	<b>\$594.54</b>

Each dollar that you have to pay back towards your student loans is a dollar that you may want to put towards a new car, a house or a family. Being a disciplined borrower now will pay off in the future!

Small Sacrifices = Big Payoffs

### Work Part-Time

Get a part-time job while in school to earn extra cash, and boost your resume. There are many options on campus alone. Check out the [Career Center](https://www.csus.edu/student-life/career-center/) <https://www.csus.edu/student-life/career-center/>, [Associated Students Inc.](http://www.asi.csus.edu/employment/) <http://www.asi.csus.edu/employment/> and [University Enterprises, Inc.](https://www.enterprises.csus.edu/human-resources/ueijobs/) <https://www.enterprises.csus.edu/human-resources/ueijobs/> for available positions.

Or consider getting a job through Federal Work-Study. Hours are flexible and you receive a regular monthly paycheck. [Federal Work-Study](https://www.csus.edu/apply/financial-aid-scholarships/work-study) <https://www.csus.edu/apply/financial-aid-scholarships/work-study> at Sac State. Having a job allows you to network, gain valuable skills, and prepare for a career after graduation.

### Save \$\$ by Graduating on Time

Think about it—the more classes you take, the more money you pay! Get on track to graduate in four years (or two for transfer students). See your Academic Advisor at least once per year for assistance with general education and major requirements. Utilize free tools like [Smart Planner](https://sacauth.csus.edu/csus.cas/login?service=https://my.csus.edu/uPortal/Login%3FrefUrl%3D%2FuPortal%2Ff%2Fhome-tab%2Fnormal%2Frender.uP) <https://sacauth.csus.edu/csus.cas/login?service=https://my.csus.edu/uPortal/Login%3FrefUrl%3D%2FuPortal%2Ff%2Fhome-tab%2Fnormal%2Frender.uP>

to finish on time!

[Finish in Four](https://www.csus.edu/experience/student-success/graduation-initiatives/finish-in-four.html) - <https://www.csus.edu/experience/student-success/graduation-initiatives/finish-in-four.html>

### Tips and Tools

- [How to fill out the FAFSA \(video\)](https://www.youtube.com/watch?v=LK0bbu0y5AM) - <https://www.youtube.com/watch?v=LK0bbu0y5AM>
- [Federal Student Aid](https://studentaid.ed.gov/sa/) - <https://studentaid.ed.gov/sa/>
- [After the FAFSA: What Happens Next \(video\)](https://www.youtube.com/watch?v=1c1gNefSw78) - <https://www.youtube.com/watch?v=1c1gNefSw78>
- [Pro Tips: Searching and Applying for Scholarships \(video\)](https://www.youtube.com/watch?v=APQu4bikVHY) - <https://www.youtube.com/watch?v=APQu4bikVHY>
- [Napkin Finance](https://napkinfinance.com/napkin/fafsa-financial-aid/) - <https://napkinfinance.com/napkin/fafsa-financial-aid/>
- [The Smart Student Guide to Financial Aid](http://www.finaid.org/) - <http://www.finaid.org/>
- [Types of Federal Student Aid \(video\)](https://www.youtube.com/watch?v=Pn4OECMTh5w) - <https://www.youtube.com/watch?v=Pn4OECMTh5w>
- [Should I borrow Student Loans to Help Pay for College \(video\)](https://www.youtube.com/watch?v=R2D2f8dBhSo) - <https://www.youtube.com/watch?v=R2D2f8dBhSo>
- [Responsible Borrowing \(video\)](https://www.youtube.com/watch?v=mTHtn0FRMWw) - <https://www.youtube.com/watch?v=mTHtn0FRMWw>
- [How to Pay for College \(video\)](https://www.youtube.com/watch?v=5MO8WQFpR3E) - <https://www.youtube.com/watch?v=5MO8WQFpR3E>
- [PLUS Loan Basics for Parents](https://studentaid.ed.gov/sa/sites/default/files/direct-loan-basics-parents.pdf) - <https://studentaid.ed.gov/sa/sites/default/files/direct-loan-basics-parents.pdf>

- [Smart About Money](https://www.smartaboutmoney.org/) - <https://www.smartaboutmoney.org/>
- [Cash Course, Your Real Life Money Guide](https://www.cashcourse.org/) - <https://www.cashcourse.org/>
- [Sacramento State Financial Aid & Scholarships](https://www.csus.edu/apply/financial-aid-scholarships) - <https://www.csus.edu/apply/financial-aid-scholarships>
- [Career Center](https://www.csus.edu/student-life/career-center/) - <https://www.csus.edu/student-life/career-center/>
- [40 Money Management Tips Every College Student Should Know](https://www.smartaboutmoney.org/Portals/0/Resources/40-Money-Management-Tips.pdf) - <https://www.smartaboutmoney.org/Portals/0/Resources/40-Money-Management-Tips.pdf>

## Let's Talk About Credit [\(go back to the top\)](#)

What exactly is credit? We hear about it often but may not know exactly what it means. Credit is borrowing money for goods or services and agreeing to pay it back in the future, with any applicable finance charges.

Using credit responsibly establishes a good foundation towards building your financial future.

### The Good

#### Building Credit

Good credit saves you money and opens doors. Most lenders use credit scores to determine the cost of doing business with you and in some instances, whether to do business with you at all. Credit is important if you ever decide to:

- Finance buying a car or a house
- Take out a bank loan
- Rent a house or apartment
- Get a cell phone plan in your own name

Or in case you want to:

- Get a job that requires potential employers to check your credit
- Get better insurance premiums, higher credit scores = lower insurance rates
- Hook up utilities - good credit means you may avoid paying a security deposit

#### What is a Credit Score?

A credit score is a number generated by information gathered from the three credit reporting agencies (Equifax, Transunion and Experian) designed to predict the likelihood that you will pay back money you borrow. A low credit score means you're more likely to default on your debts, a high score means that you are more likely to pay your debts on time and in full.

#### Good Credit Score

Credit Scores are comprised of the following:

- **Payment history (35%)** – Pay your bills on time! The quickest way to ruin your credit is to make late payments or miss payments all together.
  - **Amount owed (30%)** - Don't max out your cards. A good rule of thumb is to stay within 30% of your credit limit. If your credit limit is \$1,000 keep your spending under \$300.
  - **Length of credit history (15%)** - Building credit takes time. The longer your credit history, the better - as long as you have managed your credit well.
  - **Type of credit used (10%)** – Diversity increases your credit score. Lenders like to see responsible credit management across a variety of types of accounts.
  - **New Credit (10%)** - Only apply for credit you need. Opening many cards at once actually lowers your credit score.
- Regardless of the type of credit, managing credit wisely improves your credit score.

### Do I need to know my credit score?

For most college students the answer is no. While you don't need to know the actual number, keep in mind that a good credit score takes time to build, and your credit history stays with you for seven years. Take a minute to think about where you were seven years ago. Now think about where you want to be seven years from now. Decisions you make today may show up on your credit report when you are ready to make a major purchase, or want to establish accounts in your name.

### Credit Cards

When you pay for those shoes you've been dying to own with your credit card, the store is paid by your credit card issuer at the time of purchase. However, you aren't required to pay for the shoes until you receive your billing statement, which could be 25 days after your purchase. Your credit card company is extending you a loan for that time.

If you pay your balance on time and in full, you aren't charged interest and are basically getting an interest free loan.....while building good credit!

By paying the minimum payment or a portion of the total amount of your balance, you will be charged finance charges based on the card's annual percentage rate or APR. Beware, by not paying your balance in full, your purchases can end up costing you much more than the sticker price!

Avoid paying unnecessary finance charges by paying your balance in full and on time.

### Benefits of a Credit Card

If used wisely, credit cards can be useful in building your credit history. Credit cards are beneficial for:

- Building and maintaining good credit
- Travel reservations, airline tickets, car rentals
- Online purchases or other transactions that don't take cash
- Emergencies

Using credit cards responsibly can be the first step in establishing a good credit history.

## The Bad

### Annual Fees

Annual fees are the charge that credit card issuers charge each year, and can range from \$15-\$500. These fees help offset the cost of rewards associated with that card. For most college students, your yearly spending won't be enough to earn more benefits than the cost of the annual fee.

There are many credit cards that don't charge an annual fee, some of them even offer rewards.

Do your homework, compare cards and opt for the card that offers you rewards, without charging you a yearly fee.

### Introductory APR

Taking advantage of an introductory APR that can be as low as 0% may be tempting. Read the fine print, most of these offers end 6 months to a year after you open the card. Often a low introductory APR, will increase to a higher than average rate after the introductory period, costing you more in the long run.

Knowing the terms prior to signing up for a credit card, will enable you to compare interest rates and choose the best card for you!

### Minimum Monthly Payment

A minimum payment is the smallest amount you can pay toward your purchases without incurring fees or negative credit reporting. Since each minimum payment covers the previous month's interest and only a small percentage of your balance, paying the minimum amount can be expensive. Let's look at the true cost of making the minimum payment.

If you charge \$950 for a brand new smartphone on your credit card, with an interest rate of 19% and only make the minimum payment.....

It will take 4 years and 9 months and to pay off that smartphone.

And the ultimate cost will be \$1,441!

Do you think you will still have that phone almost 5 years later? Do you really want to spend \$1,400 on a phone?!?!?!?

While it may be tempting to make the minimum monthly payment, save money by paying your balance in full, or by consistently paying more than the minimum payment. To see the true cost of paying your minimum payment, take a look at the credit card payoff [calculator](https://www.creditcards.com/calculators/payoff/) <https://www.creditcards.com/calculators/payoff/>.

### Late Payments

Paying less than the minimum amount due or making your payment after the due date are both considered late payments. Missing a credit card payment or two can be costly. It can:

- Negatively affect your credit
- Cost you in the form of higher interest rates
- Cost you late fees of up to \$38
- Increase the time it takes to pay down your outstanding debt
- Be the reason your credit card issuer reduces your spending limit

### Retail Credit Cards

Have you ever been to a store and been asked if you'd like to save 10% on your purchase by opening that store's credit card? Even if that purchase is only \$10?!?!?

Retailers know that of those who take advantage of this offer, very few pay off their entire balance when they receive their statement. The interest retailers make on folks who carry a balance more than covers the cost of the 10% discount you've just received.

Remember a store credit card can only be used at that retailer, and these cards typically have higher interest rates and penalty fees. In 2017, the average annual percentage rate or APR on retail credit cards went up to \$24.99%. Ouch!

### Opt-in Protection

It's important to know what the credit limit is on your credit card. The credit limit is the maximum amount you can charge on that card. Your credit card issuer can't process a payment that causes you to go over your credit limit unless you have opted-in and agreed to pay the over-limit fees, which can be as much as \$35!

While having your card declined may be embarrassing, not opting in prevents you from overspending. Monitoring your credit spending can help you to avoid the awkwardness of having your card declined when you're out with friends.

Opt-in protection can be expensive and encourage overspending!

### **Canceling an Unused Card**

Now that you know that 30% of your credit score is made up of the amount of credit used in relation to your total credit limit, you may want to think twice about cancelling that credit card.

For example, you have two credit cards each with a \$500 limit for a total of \$1,000 of available credit. You are carrying \$250 of debt between the two cards, using 25% of your available credit limit. If you cancel one of these cards your credit limit will be reduced to \$500. Now, although you still owe \$250 you are using 50% of your available credit, causing the credit rating agencies to think of you as a higher risk, which lowers your credit score.

A better solution is to remove the card from your wallet, even cutting it up if you know it's going to be an issue, but NOT cancelling the card. (Remember, to delete any saved credit card information from online retailers to avoid using the wrong card in error.)

## **The Ugly**

### **Cash Advance**

A cash advance is a transaction that allows you to withdraw cash through your credit card. It can work like a debit card: allowing you to withdraw cash from an ATM, or from a bank, up to your credit limit. Another way to take out a cash advance is by using the convenience checks you receive with your credit card statement. However, unlike using your debit card or personal checking account, cash advances can be very expensive.

Cash advances charge a transaction fee, and have a higher interest rate than the rate for purchases. There is no grace period, interest starts accruing as soon as the transaction is processed, which could cost you a great deal in interest fees alone!

**Ultimately, a cash advance is a very expensive short-term cash loan.**

### **Credit Card Theft**

If someone steals your credit card information, contact your credit card company as soon as possible. Once you inform the card issuer of the theft, your liability is capped at \$50.

After notifying the credit card company of the fraudulent activity:

- Contact all three credit bureaus to flag your account
- Submit a police report
- Remove any credit card information stored on any online sites
- Check your [credit report for free](http://www.annualcreditreport.com) – www.annualcreditreport.com \*
- Consider hiring a reputable credit monitoring service

\* You can check your credit for free, once a year from each of the three credit reporting agencies: Transunion, Experian and Equifax and it won't affect your credit!

### Protecting your Information

While adding chip technology to credit cards has greatly reduced fraudulent in-person credit card transactions, you still need to take precautions to ensure that someone doesn't use your information to make purchases without your permission.

Protect your information by:

- Never lending your card information
- Shred old cards and statements
- Don't trust emails that ask for specific personal information
- Shop with reputable websites, and be sure to log off when finished
- Check your account often
- Save your receipts until after you receive your statement
- Review your statement carefully
- Check with your bank to see if they offer identity theft protection

### Credit Tips and Tools

- [Debit cards vs. Credit Cards \(video\)](https://www.youtube.com/watch?v=oJtecS-DVkc) - https://www.youtube.com/watch?v=oJtecS-DVkc
- [Millennial Credit Crash Course \(infographic\)](https://blog.mint.com/credit/millennial-credit-crash-course-infographic033115/?display=wide) - https://blog.mint.com/credit/millennial-credit-crash-course-infographic033115/?display=wide
- [What is a FICO score? \(article\)](https://www.bankrate.com/finance/credit/what-is-a-fico-score.aspx?pid=p:cnbc) - https://www.bankrate.com/finance/credit/what-is-a-fico-score.aspx?pid=p:cnbc
- [Understanding your Credit Score \(video\)](https://www.youtube.com/watch?v=-S91Pe-BjL8) - https://www.youtube.com/watch?v=-S91Pe-BjL8
- [How does a Credit Card Work? \(video\)](https://www.youtube.com/watch?v=Yy1OxM_18EQ) - https://www.youtube.com/watch?v=Yy1OxM\_18EQ

- [How to Build a Good Credit Score \(video\)](https://www.youtube.com/watch?v=EV-fF_tQDXg) - [https://www.youtube.com/watch?v=EV-fF\\_tQDXg](https://www.youtube.com/watch?v=EV-fF_tQDXg)
- [Check your Credit Report \(free\)](https://www.annualcreditreport.com/index.action) - <https://www.annualcreditreport.com/index.action>

## **Savings 411** [\(go back to the top\)](#)

You may think that putting money into savings, as a college student is impossible. Or maybe you don't know how to fit saving into your budget. Increasing your income or decreasing your spending will free up funds to save, (hint - take a look at our Budgeting 101 for tips on saving on your expenses). The earlier you start saving money, the more time your money has to earn interest and grow. It may take a while to get into the habit, so start saving now!

### **Savings Account**

When you put money into a savings account, your money earns interest. The bank lends the money in your account to other customers charging them a higher interest rate than the interest they are paying you. Don't worry your money is safe, it is insured by the federal government up to \$250,000.

### **Why Start Saving Now?**

Thinking about saving while you're a student may seem impossible. Start small, save a little each month to get in the habit. At many banks and credit unions, you can set up an automatic transfer of funds from checking to savings, making saving a snap.

Since the money you put in a savings account earns interest, the earlier you start the better. If you begin saving with an initial deposit of \$100, and deposit \$50 a month, at .15% annual interest rate, compounded monthly, in 10 years you will have \$6,147.11 in savings!

The more time you give your money, the more money it makes for you.

### **Making Your Financial Aid \$\$ Last**

If you are a financial aid student, stretching your aid to last throughout the semester may be challenging. Try dividing your financial aid refund by the number of months you need the money to last. Putting all but the money you need for the current month in savings can help stretch your financial aid dollars.

Savings accounts aren't linked to debit cards, making funds in a savings account less convenient to access, potentially limiting overspending. Each month transfer the amount you have allocated for that month into your checking account to cover monthly expenses.

### **Choosing a Savings Account**

Many banks and credit unions have checking and savings accounts for college students. Look for a savings account that has no monthly maintenance fee, and doesn't require you to keep a high minimum daily balance in the account. Choose an account that has the best compound interest rate and watch your savings grow.

### Compound Interest

Compound interest is earning interest on your principal and on interest you have already earned. Interest earned on interest! The more frequently interest is paid the faster your money will grow. Interest compounded daily will earn you more than interest compounded monthly.

A deposit of \$100, with an annual interest rate (APR) of 5%, will have grown to \$105 at the end of the first year. The second year you would earn interest on your initial \$100 deposit plus the \$5 you earned in interest, or \$105, etc., etc. At the end of ten years, you would have \$162.89 in your account.

While that may not seem like much, if your initial deposit was \$5,000, at the end of the first year it would have grown to \$5,255.81, by the end of the second year you would have a total of \$5524.71.

Maximize your savings by choosing a savings account that compounds interest at frequent intervals, to watch your balance grow....just for leaving it in the account!

### Pay Yourself First

Paying yourself first means that you treat saving as an important monthly expense and “pay” your savings account at the beginning of the month, as though it were a regular bill, just like rent and utilities.

While you may be tempted to wait until the end of the month to transfer any leftover money to savings, often by the time the end of the month rolls around, there is no money left to save!

The sooner you get in the habit of regularly putting money aside in a savings account, the more your money will work for you by earning interest.

Growing your savings by paying yourself first, will help you to avoid a financial setback when unexpected expenses occur, enable you to reach your goals - reducing financial stress!

### The Rule of 72

The rule of 72 is a shortcut used to estimate the amount of time it will take to double your money at a particular annual rate of return, or interest rate, by dividing 72 by the interest rate.

If your account is earning 3% interest, it will take you 24 years to double your investment.

$$72 \div 3 = 24 \text{ years}$$

If your account is earning 6% interest, your investment will double in approximately 12 years.

$$72 \div 6 = 12 \text{ years}$$

### Saving vs. Investing

While saving and investing both have the potential to make your money grow, they are vastly different. Saving is putting money aside in a federally insured, interest-bearing account, to grow. While you may earn less interest in a savings account, your money is both safe and easily accessible.

Investing is putting funds toward purchasing an asset that has the potential to make money over time. While investing may yield higher profits, it also has the potential to lose money, making it riskier than a savings account. Investments may have restrictions on withdrawals, making your funds less accessible if you need cash in a hurry.

**Saving should always come first.** A general rule of thumb is to have a minimum of three months' worth of cash in savings to cover living expenses, in case of emergency.

### Tips and Tools

- [How to Save Money Every Day \(video\)](https://www.youtube.com/watch?v=GH_JLA-fkBY) [https://www.youtube.com/watch?v=GH\\_JLA-fkBY](https://www.youtube.com/watch?v=GH_JLA-fkBY)
- [Saving for a Large Purchase \(video\)](https://www.youtube.com/watch?v=U8oCJ8qAYQc&list=UUXbb1Wxad7AvlJq4tgllusw&index=11) <https://www.youtube.com/watch?v=U8oCJ8qAYQc&list=UUXbb1Wxad7AvlJq4tgllusw&index=11>
- [Saving Calculator](http://www.bankrate.com/calculators/savings/simple-savings-calculator.aspx) <http://www.bankrate.com/calculators/savings/simple-savings-calculator.aspx>
- [Compound Interest Calculator](http://www.thecalculatorsite.com/finance/calculators/compoundinterestcalculator.php) <http://www.thecalculatorsite.com/finance/calculators/compoundinterestcalculator.php>
- [Pay Yourself First \(video\)](https://www.youtube.com/watch?v=9bHLChpquTE) <https://www.youtube.com/watch?v=9bHLChpquTE>
- [The Rule of 72 \(video\)](https://www.youtube.com/watch?v=53LBNbmXIGg) <https://www.youtube.com/watch?v=53LBNbmXIGg>

## Healthy Habits [\(go back to the top\)](#)

As a college student, you have a lot going on, exams, papers, work and a busy social schedule. Juggling all this, it's easy to forget to take care of yourself. Fueling your body as well as your mind is essential to your overall well-being. Healthy habits may even improve your grades. Really!

These tips will make developing healthy habits a snap!

### What's Cookin'?

Whether you've been cooking for years or don't know a saucepan from a sauté pan, we've got budget friendly recipes for you.

Healthy, affordable, delicious recipes can be found at [Eat Fresh](http://eatfresh.org/) <http://eatfresh.org/>, [Cooking Matters](https://cookingmatters.org/) <https://cookingmatters.org/>, and [What's Cooking?](https://whatscooking.fns.usda.gov/) <https://whatscooking.fns.usda.gov/>

Want to add more fruits and veggies to your diet? Check out [Fruits & Veggies More Matters](https://www.fruitsandveggiesmorematters.org/) <https://www.fruitsandveggiesmorematters.org/>

For tips on achieving or maintaining your personal health goals, visit [Choose My Plate](https://www.choosemyplate.gov/) <https://www.choosemyplate.gov/>.

Choose tasty, budget healthy recipes that sound good to you. Show off your culinary talents by inviting a friend to share your meal. Who knows, maybe they would even be willing to split the cost!

### Nutrition Nuggets

Sac State offers a variety of resources to make sure you are eating healthy. There is something for everyone!

- Nutrition Counseling – To get the answers to all your nutrition questions, you can meet with a registered dietitian, right here on campus! Want to talk about, eating healthier, eating disorders, limited access to food? Or find out about campus nutrition resources? Then nutrition counseling is for you.
- WELL Into Nutrition is a great way to learn how to incorporate healthier lifestyle choices into your diet. It covers techniques for healthier eating including: meal planning, mindful eating, eating on the go, and more.
- Cooking Demonstrations are a great way to learn how to make healthy recipes. Students can register for a cooking demo by calling the Health & Wellness Promotion office at 916-287-5422.
- Peer Diet Analysis is a one-on-one dietary discussion led by our well-trained Peer Health Educators. You will need to complete and turn in a 3-day Diet Analysis Food Record form before an appointment

can be scheduled.

[Sign-up for the SHCS Newsletter](https://sacstateshcs.wufoo.com/forms/sc4uf6606uabc8/) <https://sacstateshcs.wufoo.com/forms/sc4uf6606uabc8/>

More information on these programs can be found at [Healthy Lifestyle Services](https://www.csus.edu/student-life/health-counseling/wellness-education) <https://www.csus.edu/student-life/health-counseling/wellness-education>

### Save \$\$ and Eat Right

By shopping at farmers' markets, you can get farm fresh produce, directly from the source. Try these money saving strategies to stretch your food dollars, while supporting local farmers.

- Walk the market before buying – check out all the vendors to see who has the best prices.
- Buy fruits and vegetables in season.
- Go to multiple farmers' markets.
- Choose seconds. Often the vendor will have a box of smaller or slightly bruised produce for less.
- Go rain or shine.
- Buying in bulk may save you money. It doesn't hurt to ask.
- Go towards the end of the market. Some vendors would rather discount merchandise than take it home.

The [Farmers' Market Finder](https://ecologycenter.org/fmfinder/) <https://ecologycenter.org/fmfinder/> can help locate a market near you. You can even adjust the search to look for markets that accept CalFresh, if applicable.

Bring cash and a sturdy shopping bag and you are ready to load up on healthy fruits and vegetables!

### Never Go to Class Hungry

Run out of food before the end of the month and don't know where to turn? Sac State offers options for our students in need. Below are some ways to stretch your food dollars.

- CalFresh\* federally known as Supplemental Nutrition Assistance Program (SNAP), can add to your food budget to put healthy and nutritious foods on your table!
- ASI Food Pantry\* provides weekly food and toiletries for Sac State students in need. Each student may visit the ASI Food Pantry ONCE per week at no additional cost. (Don't forget to bring your OneCard).

- ASI Pop Up Pantry\*- ASI has partnered with the Central Downtown Food Basket to bring Sac State students in need, fresh produce at no cost.
- [Market Match](https://marketmatch.org/) <https://marketmatch.org/> is California's healthy food incentive program, which accepts and matches CalFresh and WIC at Farmers' Markets. If you plan to spend \$10, they will give you \$15-\$20. FREE money for fruits and veggies!
- [California Association of Food Banks](http://www.cafoodbanks.org/) <http://www.cafoodbanks.org/> can help you locate food banks closest to you. Input your zip code for more information on food resources in your area.
- Epicure Extras is a new, free service offered to Sac State students alerting you when extra food is available after certain on-campus catered events. Download the Sac State mobile app and turn on push notifications to receive an alert that food is available and its location. You will have 20-30 minutes to eat. Don't forget to bring your OneCard!

\*Check out the links under Tips and Tools for more information

### The Alcohol Annihilator

Do you know how much money you may be spending on alcohol? Over time, the cost can add up quickly. Use this [spending calculator](https://www.rethinkingdrinking.niaaa.nih.gov/tools/calculators/alcohol-spending-calculator.aspx) <https://www.rethinkingdrinking.niaaa.nih.gov/tools/calculators/alcohol-spending-calculator.aspx> to figure out how much you spend on alcohol per week, month and year. The average cost of alcohol can include a 12-pack of beer for \$13, a bottle of wine for \$15, or a bottle of liquor that can range from \$13-\$40. Yikes! Now that you know how much you can save by eliminating or limiting spending on alcohol, think of all the things you can do with the extra cash.

### Is Your \$\$ Going Up in Smoke

How much could you save by quitting smoking? Smoking cigarettes can be quite the expense. The average price of a pack of cigarettes is \$6.28 and the State of California tobacco excise tax adds another \$2.87 per pack, for a grand total of \$9.15 per pack of cigarettes! Not to mention the cost to your health! Check out this cigarette [savings calculator](https://www.nobutts.org/cost-calculator) <https://www.nobutts.org/cost-calculator> to find out how much of your money is going up in smoke.

### Tips and Tools

- [CalFresh at Sac State](https://www.csus.edu/student-affairs/crisis-assistance-resource-education-support/calfresh-application-assistance.html) <https://www.csus.edu/student-affairs/crisis-assistance-resource-education-support/calfresh-application-assistance.html>
- [CalFresh Off-Campus](https://www.getcalfresh.org/) <https://www.getcalfresh.org/>
- [ASI Food Pantry](http://www.asi.csus.edu/programs/food-pantry/) <http://www.asi.csus.edu/programs/food-pantry/>
- [Healthy Eating on a budget](https://www.choosemyplate.gov/budget) <https://www.choosemyplate.gov/budget>

- [10 Smart Reader Tips for Eating Well on a Tight Budget](https://www.thekitchn.com/10-smart-tips-for-eating-healthy-on-a-super-tight-budget-reader-intelligence-report-211182) <https://www.thekitchn.com/10-smart-tips-for-eating-healthy-on-a-super-tight-budget-reader-intelligence-report-211182>
- [2017 Sacramento County Certified Farmers Markets](http://www.agcomm.saccounty.net/Programs/Documents/Sac%20County%20CFM.pdf) <http://www.agcomm.saccounty.net/Programs/Documents/Sac County CFM.pdf>
- [BuzzFeed: 27 Ingenious Ways to Eat Healthy on A Budget](https://www.buzzfeed.com/marietelling/xx-ingenious-ways-to-eat-healthy-on-a-budget?utm_term=.xgQmoK7v5v#.bc6Q0bdRNR) [https://www.buzzfeed.com/marietelling/xx-ingenious-ways-to-eat-healthy-on-a-budget?utm\\_term=.xgQmoK7v5v#.bc6Q0bdRNR](https://www.buzzfeed.com/marietelling/xx-ingenious-ways-to-eat-healthy-on-a-budget?utm_term=.xgQmoK7v5v#.bc6Q0bdRNR)
- [Meatless Monday: Swap Meat, Save Money](http://www.meatlessmonday.com/articles/swap-meat-save-money/) <http://www.meatlessmonday.com/articles/swap-meat-save-money/>
- [Rethink Drinking](https://www.rethinkingdrinking.niaaa.nih.gov/tools/calculators/alcohol-spending-calculator.aspx) <https://www.rethinkingdrinking.niaaa.nih.gov/tools/calculators/alcohol-spending-calculator.aspx>
- [Is your Money Going Up in Smoke?](https://www.nobutts.org/cost-calculator) <https://www.nobutts.org/cost-calculator>
- [Sac State Healthy Lifestyle Services](https://www.csus.edu/student-life/health-counseling/wellness-education) <https://www.csus.edu/student-life/health-counseling/wellness-education>

## Wellness Wallet [\(go back to the top\)](#)

After reading through all the helpful topics on this website, you may be thinking you know all there is to know about financial wellness...but no.....wait, there's more!

### Rent Matters

Before you sign that lease make sure that you are in your green zone! That may mean living with a roommate or two! Generally speaking, student housing falls into these three zones:

- **Green Zone** – Your individual rent costs are \$300- \$550 per month. Good job!
- **Yellow Zone** – Your individual rent costs are \$550- \$700 per month. Be careful you may be approaching the danger zone!
- **Red Zone** – Your individual rent costs are above \$700 per month. Students in the Red Zone are more likely to face housing crises, such as difficulty paying rent, and worst case scenario, may even risk eviction.

Do your homework before you sign on the dotted line to ensure that your rent costs don't break the bank.

### Plug Your Spending Leaks

Eliminate costly non-necessities by making a few small changes, which will free up money to help you reach your financial goals faster:

- Revisit your "habits". Having pizza every Friday with your friends, as you've always done, may not fit into your spending plan. Make sure that you have the cash available before continuing a set routine!

- Put on a sweater! Adjusting your thermostat by a few degrees can save you money on your utility bill. You can save 3% for every one degree you lower your thermostat.
- Get rid of cable TV. Streaming online will save you \$\$ Check out services like Netflix, Hulu or Amazon Prime.
- Drive to school? Consider carpooling with a friend, and split the cost of a parking permit. Or, save on parking and gas by using your Sac State commuter sleeve to hitch a ride on the Hornet Shuttle or Light Rail.
- Meal Prep for the week. Bringing your lunch and cooking in batches can save you time and money. You can even freeze some of those meals you've prepped, so you have something healthy to eat on those late study nights.
- Cancel your gym membership and visit the WELL instead. Have you seen the WELL? Who wouldn't want to work out there!?!?
- Buy in bulk, if you have the space. Make sure you are realistic about your usage of bulk items. If they go bad before you use them, then it's not worth the savings.

### Bill Pay is Your Friend

Worried about paying your bills on time? Can't find that bill under all the papers on your desk? With Bill Pay you can pay all your bills online 24/7. Setting up your standard monthly expenses to pay automatically takes the worry out of missing a due date. Sign up for e-billing through your bank or credit union to reduce paper clutter. For those bills that don't offer e-billing schedule payment as soon as you receive your statement in the mail, and never worry about misplacing a bill again.

When scheduling payments in advance, make sure that you have enough money in your account to cover your future payments.

### Your Gotta Pay it Back!

Since a student loan is money loaned to you by the federal government or a private lender, you've got to pay it back! It is **NOT** free money. Federal student loan debt is one of the few types of debt that never goes away, even after a bankruptcy!

If you've borrowed an unsubsidized federal or private loan, interest begins accruing immediately and all throughout the life of the loan. The interest also capitalizes, which means unpaid interest is added to the principal balance of the loan. Interest then starts to accrue on the new, larger balance, which can greatly increase the total cost of borrowing a student loan. For the true cost of your unsubsidized or private loan capitalization, check out the loan calculator under Tips and Tools.

If you can afford to pay your interest while you are in school, do it! It will save you money in the long run.

### Just Because Your Friends are Doing It

As a college student, you may face a lot of peer pressure. You may not want to be the “only one” who isn’t going to the concert or the “only one” that doesn’t have the latest headphones. It’s easy to get caught up in the “everyone else is going” or “everyone else has one” syndrome. **Don’t do it!**

College is a time where students with a wide variety of income may experience peer pressure to spend the same. Resist the temptation to spend money to impress others, or to participate in social events, if you can’t afford it.

Remember, things aren’t always what they seem. Your friend that has everything may be deeply in debt and may have got that way by succumbing to peer pressure. The illusion of being able to afford something is entirely different from actually being able to afford it. Stay true to your values and your budget. You got this!

### Your Have a Job Offer – Now What?

Congratulations! Finally and end to the stress and uncertainty of job hunting! Your instinct to accept immediately will be strong. **NOT SO FAST!** Whether the offer comes over the phone, through an email, or during the interview, it is in your best interest not to accept on the spot. Asking for 24-48 hours is a reasonable request and a common business practice. If possible, request an in-person meeting to give your response.

### Salary Negotiation for the Win-Win

Do your homework (and you thought you were done with homework) and mind your manners.

#### Before the Negotiation

- **Know the Offer:** Review the job description and the entire offer package. It is OK to reach out and ask for clarification about the role and the offer.
- **Know Yourself:** Assess your strengths, financial needs and work values in relation to the role.
- **Know the Company and Industry:** Research the company, the interviewer, the industry and the marketplace. If anyone in your network has connections, this is a good time to reach out for their insights.
- **Get Your Ducks in a Row!** Prioritize what you want to negotiate and keep the list short (2-4). Both parties should walk away satisfied, so be sure to include room for compromise.

### During the Negotiation

- **Start with a Thank You:** Restate your enthusiasm and interest in the opportunity.
- **State Negotiable Items Up Front:** Next, start the dialog by stating there are a few items that you would like to discuss.
- **Justify:** Link your strengths with your negotiable items. Give the business reason why your worth is justifiable.
- **Close with Consensus:** The more positively you can close the meeting, the better for all. Remember, you both want the same thing – a new hire who is happy and successful. Not all negotiations end in a job. Maybe this job or company was not the right fit, or came at the wrong time. That may not mean they might not consider you for other roles, or at another time. They can still become part of your professional network. Regardless of the outcome, always keep things positive.

For more in-depth tips on writing a resume, interview strategies and nailing the negotiation, [Sac State's Career Center](https://www.csus.edu/student-life/career-center/) <https://www.csus.edu/student-life/career-center/> is there for you. Drop by or schedule an appointment to meet with a Career Center professional at (916) 278-6231.

### **Invest in Your Future**

Thinking of retirement, already? You should be! While you may have 30 or more years until you retire, once you get that full-time job it's time to think about investing in your future. A Roth Individual Retirement Account (IRA) is a great choice for you to consider, especially at the beginning of your career.

Your tax rate is likely to be lower at the start of your professional life and apt to be higher once you retire. With a Roth IRA you pay taxes on the money you add to the account now, and at retirement withdrawals of your contributions and earned interest are tax-free.

Early and consistent contributions to your Roth IRA can earn you lots of money in tax-free interest.

More Time = More Money

### **Tips and Tools**

- [Student Renter's Guide](http://www.bestcolleges.com/resources/student-renters-guide/) <http://www.bestcolleges.com/resources/student-renters-guide/>
- [Renting a place: how much can you afford? \(video\)](https://www.youtube.com/watch?v=v_8W58LMHrs)  
[https://www.youtube.com/watch?v=v\\_8W58LMHrs](https://www.youtube.com/watch?v=v_8W58LMHrs)
- [A College Student's Complete Guide to Finding & Leasing Off-Campus Housing](https://www.fastweb.com/student-life/articles/a-college-student-s-complete-guide-to-finding-leasing-off-campus-housing)  
<https://www.fastweb.com/student-life/articles/a-college-student-s-complete-guide-to-finding-leasing-off-campus-housing>

- [10 Budget Busters That You Can Live Without](https://www.thebalance.com/budget-busters-to-avoid-2385601) <https://www.thebalance.com/budget-busters-to-avoid-2385601>
- [What are the Benefits of Internet Bill Pay?](https://budgeting.thenest.com/benefits-internet-bill-pay-23244.html) <https://budgeting.thenest.com/benefits-internet-bill-pay-23244.html>
- [Organizing Your Online Bill Payments \(video\)](https://www.youtube.com/watch?v=R6TMO6SLu-U) <https://www.youtube.com/watch?v=R6TMO6SLu-U>
- [Cost of Interest Capitalization Calculator](http://www.finaid.org/calculators/interestcap.phtml) <http://www.finaid.org/calculators/interestcap.phtml>
- [Are Your Friends Costing You Money? \(video\)](https://www.youtube.com/watch?v=9cJfKclyzYM) <https://www.youtube.com/watch?v=9cJfKclyzYM>
- [6 Common Money Mistakes College Freshmen Make](http://time.com/money/4023116/money-mistakes-college-freshmen) <http://time.com/money/4023116/money-mistakes-college-freshmen>

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For questions, please email us to the [Financial Wellness email](mailto:green2gold@csus.edu) [green2gold@csus.edu](mailto:green2gold@csus.edu)